

UNITED STATES RAILWAY LEASING CO.

A SUBSIDIARY OF  EVANS PRODUCTS COMPANY

TRANSPORTATION SYSTEMS & INDUSTRIAL GROUP

2200 EAST DEVON AVENUE, DES PLAINES, ILLINOIS 60018 (312) 297-3200

September 22, 1977

7-2651041

RECORDATION NO. 8214-B

Filed & Recorded

SEP 23 1977

SEP 23 1977-9

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Fee \$

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Office of the Secretary
Interstate Commerce Commission
Washington, D. C. 20423

INTERSTATE COMMERCE COMMISSION

CC Washington, D

RE: Release and Reassignment dated as of
September 1, 1977, Issue AD

Gentlemen:

Pursuant to Section 20c of the Interstate Commerce Act and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing ten (10) fully executed counterparts of the above referenced Release and Reassignment.

The parties to the Release and Reassignment are:

Releasor: The Oregon Bank
319 S. W. Washington Street
P.O. Box 3066
Portland, Oregon 97208

Releasee: United States Railway Leasing Company
2200 East Devon Avenue
Des Plaines, Illinois 60018

The Release and Reassignment refers to that certain Chattel Mortgage dated as of January 1, 1976 and recorded with the Interstate Commerce Commission as Recordation No. 8214 and a certain Assignment of Lease dated as of January 1, 1976 and recorded with the Interstate Commerce Commission as Recordation No. 8214-A. Accordingly, the Release and Reassignment should be recorded as sub-files under such numbers.

Enclosed is Rosenthal and Schanfield Check No. 21667 in the amount of \$10.00 in payment of all applicable recording fees.



EVANS
PRODUCTS COMPANY

RECORDED
SEP 23 1977
11:18 AM '77

C. T. Rosenthal
C. T. Rosenthal

September 22, 1977
Page Two

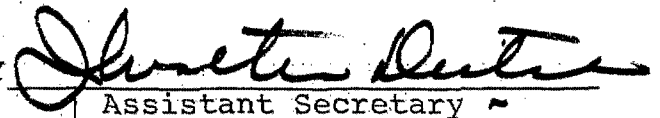
Since the above mentioned documents are being delivered to you by hand, we would appreciate it if you could return to the person delivering the same duly stamped copies of the documents not required to be kept by you. If this is not possible, please return the same by mail to:

I. Walter Deitch
ROSENTHAL AND SCHANFIELD
55 East Monroe Street, Suite 4620
Chicago, Illinois 60603

Very truly yours,

UNITED STATES RAILWAY
LEASING COMPANY

BY


Assistant Secretary

LS:nev
Enclosures

RECORDATION NO. 8214-B Filed & Recorded

SEP 23 1977-9 25 AM

INTERSTATE COMMERCE COMMISSION

RELEASE AND REASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, that,

WHEREAS, UNITED STATES RAILWAY LEASING COMPANY, an Illinois corporation (the "Company") has heretofore executed and delivered a certain Chattel Mortgage (Railroad Equipment Security Agreement) dated as of January 1, 1976 (the "Security Agreement") from the Company to THE OREGON BANK, a banking organization organized under the laws of the State of Oregon (the "Mortgagee"); and

WHEREAS, the Mortgagee has loaned to the Company a principal amount not in excess of \$2,325,000 as evidenced by that certain 10-1/2% Equipment Promissory Note, Issue AD of the Company payable to the order of the Mortgagee and dated February 12, 1976 (the "Note"); and

WHEREAS, as security for the Note and the performance of the obligations set forth in the Agreement, the Company has granted a security interest to the Mortgagee in certain mortgaged property as defined in the Security Agreement (the "Mortgaged Property"); and

WHEREAS, the Security Agreement has been filed for record in the offices of the Interstate Commerce Commission in Washington, D. C. on February 12, 1976 as Recordation No. 8214; and

WHEREAS, pursuant to that certain Assignment of Lease dated January 1, 1976 (the "Assignment") as additional security for the Note, the Company has assigned to the Mortgagee all of its rights, titles and interest in and to that certain Lease Agreement between the Company and the

Chicago, Milwaukee, St. Paul & Pacific Railroad dated March 18, 1974 and filed for record in the offices of the Interstate Commerce Commission in Washington, D. C. on February 12, 1976 as Recordation Number 8213 (the "Lease"); and

WHEREAS, the Assignment has been filed for record in the offices of the Interstate Commerce Commission in Washington, D. C. on February 12, 1976 as Recordation No. 8214-A; and

WHEREAS, the Security Agreement provides that upon performance of the covenants contained therein and payment to the Mortgagee of the full amount of both principal and interest of the Note, said Security Agreement shall be and become void and of no further force and effect; and

WHEREAS, the Assignment provides that upon full discharge of all indebtedness secured by the Security Agreement, said Assignment shall terminate and all estate, rights, titles and interest of the Mortgagee in and to the Lease shall cease and revert to the Company; and

WHEREAS, the Company has performed the covenants contained in the Security Agreement and the Company has paid, or contemporaneously with the execution and delivery hereof by the Mortgagee will pay, the Note;

NOW, THEREFORE, the Mortgagee does hereby release, reassign, remise and quit-claim to and unto the Company all the rights, titles and interests which the Mortgagee acquired or may have acquired under and by virtue of the Security

Agreement in and to the Mortgaged Property, and the Mortgagee does hereby release, reassign, remise and quit-claim to and unto the Company all of its estate, rights, titles and interests in and to the Assignment and the Lease assigned thereunder.

IN WITNESS WHEREOF, the Mortgagee has caused this instrument to be executed in its name by one of its officers thereunto duly authorized and its corporate seal to be hereunto affixed and attested to by one of its Assistant Secretaries, all as of this 1st day of September, 1977.

THE OREGON BANK

BY: Frederick M. Kuyper
Vice President

(CORPORATE SEAL)

ATTEST:

Dee T. Shull
Assistant Secretary

STATE OF OREGON)
) SS
COUNTY OF MULTNOMAH)

I, Betty J. Weatherspoon, a Notary Public in and for and residing in the said City in the State aforesaid, do hereby certify that Frederick M. Kinyon, personally known to me to be a Vice President of The Oregon Bank, and Kevin T. Sheehy, personally known to me and known to me to be an Assistant Secretary of The Oregon Bank, and whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized and as such Vice President and Assistant Secretary, they signed and delivered the said instrument of writing as Vice President and Assistant Secretary of The Oregon Bank, and caused the seal of said banking organization to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said banking organization for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 19
day of September, 1977.

Betty J. Weatherspoon
Notary Public

My Commission Expires: 10-3-80

(NOTARIAL SEAL)